10/6/86 UL8130-1 A

OKLAHOMA
BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

ISSN 0030-1671

September 1986 VOL. 54, ISSUE 8

BUSINESS HIGHLIGHTS

by
*Neil J. Dikeman, Jr.**

As has been the case since the last quarter of 1984, the State's economic indicators continued to present a mixed picture during the first half of 1986 with indicators experiencing decreases outnumbering those showing gains. The erratic nature of the changes in these measures of economic activity coupled with the apparent slowdown in the nation's economic growth provide little basis for real optimism for any significant upturn in Oklahoma's business activity in the near term. However, there are a number of future events and activities such as the commencement of construction of Remington Downs in Oklahoma City which should result in some real economic gains for the State during 1987 and 1988.

First, a look at what changes occurred during the first six months of 1986 reveals some interesting comparisons with levels of a year ago. Possibly the most encouraging of these is the increase in retail sales—after adjustment for seasonal variation—of 12.9 percent over the level set during the first half of 1985, despite a decline of 1.3 percent in June. It should be noted that preliminary data for July suggest that consumer purchases during at least the third quarter of the year will be much weaker and that, at best, retail activity during 1986 will not exceed 1985 levels by much more than 8 percent.

Another encouraging sign thus far this year has been the increase in new mortgage loans made by savings and loan associations which were 11.9 percent ahead of the first 6 months of 1985. Several analysts suggest that an increase in mortgage loans of this magnitude could do much to reduce the surplus of single family dwellings noted throughout the State.

Employment rose for the fifth successive month which raised average monthly employment for the year to date 0.2 percent ahead of the same period in 1985. One problem insofar as employment is concerned is the fact that the number of persons seeking work has increased more rapidly than have job opportunities thus, despite the gains noted in employment, the number of unemployed has also risen somewhat rapidly and has averaged 17,000 unemployed per month over the six month period. This number of unemployed translates to an average monthly unemployment rate of 8.2 percent which is considerably higher than the 7.3 percent average for the same period last year.

Another problem incident to the employment picture is the fact that most of the gains in non-agriculture jobs this year have been in the trades and services while the higher paying jobs in manufacturing, mining (including oil and gas production) and construction have declined rapidly. As an example, average monthly employment in mining during the first half of this year is 11,000 jobs lower than for the same period last year while manufacturing jobs are 9,000 less than last year. One bit of encouragement here is that when construction activities get fully underway on the various projects, employment in this industry will begin to increase rapidly. In a like manner, further increases in crude oil prices which appear to be in the offering should stimulate exploration and production and therefore employment in mining.

Personal income rose slightly in June and thereby kept the level for the year about 0.1 percent ahead of the level in 1985. The increase in this important indicator unfortunately was not sufficient to offset the effects of inflation and therefore, real personal income for 1986 to date is 1.2 percent below that of the same period a year ago. Probably this decline will begin to make its presence felt in retail sales later on this year and is already being reflected to some degree in bank deposits.

On the other side of the ledger, as inferred above, total bank deposits declined for the second successive month which brought the monthly average for the first six months to a level which was 0.7 percent below that of the same period in 1985. The majority of this drop was due to a near 2.5 percent decrease in demand deposits while savings deposits were off by 0.2 percent. The two major causes for this decrease were the marginal increase in personal income coupled with heavy consumer buying earlier in the year.

The problems of the construction industry have been fully discussed and need little further analysis. It is of note, however, that the rate of decrease in the construction of single family dwellings appears to be moderating while that of multi-family dwelling construction remains relatively high—particularly when considering the number of units being built. The two elements of the construction industry which have thus far registered gains are non-building construction which is up by nearly 16 percent over last year's level and street and highway construction which is about 1.5 percent ahead of a year ago.

Crude oil production is currently operating at a level which is 3.6 percent below 1985. This comes as a result of less than normal increases in output during 5 of the 6 months and a near 12 percent decline in March—the sixth month. As noted earlier, production of crude oil could show significant increases during the latter half of the year if oil prices continue to increase as many expect them to do.

The combining of the diverse patterns noted in these and other economic indicators into the General Business Index of Oklahoma results in a decline of 3 percent from last year's average to an index of 91 percent. Given the current pattern of events, it is unlikely that the level of general business as represented by the Index will reach that of 1985 unless the stimuli of increases in both the crude oil prices and construction activity can offset some of the lags apparent in other sectors of the economy.

Neil J. Dikeman, Jr. is Associate Director for the Center for Economic and Management Research.

SUMMARY OF INDICATORS

Category	6 Mos. '86	6 Mos. '85	June '86	Percentage Change 6 Mos. '86/'85	Percentage Change June/May '86
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,345	3,306	3,370	0.1	1.2
Adjusted for CPI ($000,000)	1,023.2	1,035.4	1,027.8	-1.2	-0.4
Crude Oil Production (000 bbl)[b]	64,310	66,692	12,457	-3.6	0.4
Industrial Power Sales (000,000 Kwh)[c]	4,023	3,921	664	2.6	1.4
Total Bank Deposits ($000,000)[d]					
Demand	7,539	7,722	7,281	-2.4	-1.2
Savings	27,010	27,058	24,915	-0.2	-8.2
Savings and Loan Associations ($000,000)					
Assets	10,039.4	9,602.3	10,017.8	4.6	-1.6
New Mortgage Loans	732.8	654.5	165.2	11.9	5.7
General Business Index	91.0	93.8	88.3	-3.0	0.1

[a]Includes revisions in some previous months.
[b]5 months and May data.
[c]Sales of larger privately owned utility companies.
[d]Total deposits of the Federal Reserve Member Banks.

RETAIL TRADE IN SELECTED CITIES
($000)

Retail Trade	6 Mos. '86 Adjusted	6 Mos. '85 Adjusted	June '86 Adjusted	June '86 Unadjusted	Percentage Change 6 Mos. '86/'85 Adjusted	Percentage Change June/May '86 Adjusted	Percentage Change June/May '86 Unadjusted
Ada	88,768	88,023	14,858	15,628	0.8	-1.4	-4.4
Altus	80,718	71,709	13,967	15,120	12.6	0.1	0.5
Alva	25,793	24,693	4,230	4,682	4.5	-2.0	-3.2
Anadarko	33,357	32,062	5,627	6,150	4.0	1.3	-2.8
Ardmore	115,443	109,703	19,486	21,017	5.2	-1.9	-4.6
Bartlesville	123,437	120,536	20,623	21,723	2.4	-0.7	2.2
Blackwell	21,341	21,718	3,512	3,755	-1.4	-1.7	-6.6
Broken Arrow	115,352	101,677	19,393	21,133	13.4	1.0	-5.1
Chickasha	59,630	57,257	9,777	10,209	4.1	-2.8	-9.1
Clinton	38,735	36,449	6,105	6,619	6.3	-5.4	-9.9
Cushing	38,576	39,712	6,435	7,019	-2.9	-1.7	-2.5
Del City	61,756	59,098	10,266	11,139	4.5	-1.6	-5.6
Duncan	84,427	79,861	13,789	14,034	5.7	-2.8	-11.1
Durant	57,731	51,999	9,651	10,280	11.0	0.3	-1.5
Edmond	154,770	141,635	26,268	27,825	9.3	-0.8	-5.3
Elk City	50,313	48,291	8,148	8,425	4.2	-4.3	-11.0
El Reno	52,413	54,320	8,739	9,196	-3.5	-2.3	-7.9
Guthrie	37,773	32,931	5,920	6,796	14.7	-13.9	-15.0
Guymon	31,577	30,354	5,226	5,861	4.0	-3.0	-3.0
Henryetta	32,295	31,884	5,323	5,838	1.3	-2.0	-6.5
Hobart	15,917	14,907	2,541	2,811	6.8	-3.6	-6.2
Holdenville	19,000	17,500	3,174	3,290	8.6	-0.9	-7.1
Hugo	19,373	17,210	3,253	3,422	12.6	-0.8	-7.6
Idabel	25,705	25,820	4,046	4,316	-0.4	-6.2	-10.6
Lawton	281,200	263,275	46,556	50,777	6.8	-1.3	-4.4
McAlester	67,585	66,564	11,145	11,905	1.5	-1.9	-6.2
Miami	78,052	61,010	12,744	13,508	27.9	-3.8	-7.5
Midwest City	237,150	226,597	47,399	50,499	4.7	18.2	16.1
Moore	73,546	70,584	12,001	12,613	4.2	-1.9	-3.1
Muskogee	173,151	160,546	28,683	31,727	7.9	-2.0	-2.7
Norman	385,496	350,348	63,315	64,308	10.0	-2.1	-10.7
Oklahoma City	1,664,860	1,632,537	271,109	290,676	2.0	-2.7	-6.0
Okmulgee	37,364	33,756	6,255	6,757	10.7	-1.7	-6.5
Pauls Valley	25,743	26,835	4,207	4,406	-4.1	-3.3	-6.7
Pawhuska	11,812	12,358	1,912	2,087	-4.4	-4.1	-3.4
Ponca City	96,393	87,793	15,801	16,748	9.8	-2.5	-6.2
Poteau	30,753	28,250	5,150	5,481	8.9	-1.3	-3.4
Sand Springs	50,094	45,381	8,299	9,284	10.4	-1.1	-3.2
Sapulpa	89,530	89,829	15,017	16,285	-0.3	-0.9	-6.9
Seminole	45,197	33,489	7,468	7,975	35.0	-1.7	5.8
Shawnee	136,297	127,651	22,414	23,208	6.8	-1.5	10.2
Stillwater	123,080	121,818	20,678	20,695	1.0	-0.8	-5.7
Tahlequah	46,504	46,377	7,691	8,100	0.3	-1.7	-6.4
Tulsa	1,482,016	1,395,584	244,037	257,841	6.2	-2.1	-3.8
Watonga	11,347	12,252	1,883	1,975	-7.4	-1.4	-6.7
Weatherford	38,930	42,369	6,557	6,928	-8.1	0.3	6.6
Wewoka	7,645	7,510	1,260	1,316	1.8	-4.0	-7.8
Woodward	75,031	72,948	12,277	13,060	2.9	-1.9	-6.9
Total Selected Cities	6,652,980	6,325,008	1,104,215	1,174,447	5.2	-1.4	-4.7

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	6 Mos. '86 Adjusted	6 Mos. '85 Adjusted	June '86 Adjusted	June '86 Unadjusted	Percentage Change 6 Mos. '86/'85 Adjusted	June/May '86 Adjusted	June/May '86 Unadjusted
OKLAHOMA CITY MSA							
Food	1,078,169	998,714	177,932	189,791	8.0	-2.2	-0.4
Apparel	101,636	115,867	16,610	15,493	-12.3	-1.8	-0.1
General Merchandise	408,357	473,024	66,989	69,946	-13.7	0.1	0.7
Furniture	121,897	147,048	20,354	21,477	-17.1	0.6	7.2
Lumber	114,138	110,876	17,620	20,944	2.9	-4.4	-3.7
Auto Dealers	934,861	664,340	156,658	154,191	40.7	0.5	-18.4
Service Stations	116,748	167,145	16,948	18,470	-30.2	-22.1	-15.1
All Other	380,952	371,870	68,444	87,577	2.4	5.5	5.9
Total	3,256,758	3,048,884	541,555	577,889	6.8	5.7	-5.4
TULSA MSA							
Food	680,306	638,221	113,227	123,611	6.6	0.4	4.7
Apparel	90,494	104,657	14,653	14,010	-13.5	-1.5	-3.0
General Merchandise	299,017	366,326	49,121	53,467	-18.4	0.1	2.3
Furniture	116,675	103,362	19,524	21,194	12.9	-0.7	11.9
Lumber	97,133	71,959	16,152	19,183	35.0	-1.5	-0.5
Auto Dealers	543,939	386,497	91,147	89,715	40.7	0.5	-18.4
Service Stations	95,921	137,328	13,925	15,175	-30.2	-22.1	-15.1
All Other	57,483	61,230	8,873	13,248	-6.1	-8.3	10.0
Total	1,980,968	1,869,580	326,622	349,603	6.0	-1.3	-3.7
ENID MSA							
Food	60,197	62,550	10,423	10,685	-3.8	4.5	0.1
Apparel	10,030	10,276	1,682	1,583	-2.4	-4.3	-12.3
General Merchandise	25,114	28,777	4,136	4,201	-12.7	-1.3	-9.0
Furniture	5,873	7,672	982	968	-23.5	1.6	5.3
Lumber	9,853	7,935	1,591	1,870	24.2	-1.4	-3.9
Auto Dealers	53,497	38,025	8,965	8,824	40.7	0.5	-18.4
Service Stations	8,609	12,336	1,250	1,362	-30.2	-22.1	-15.1
All Other	17,579	13,998	2,345	3,353	25.6	-30.0	-9.6
Total	190,752	181,569	31,374	32,846	5.0	-1.4	-9.0
LAWTON MSA							
Food	90,636	89,043	15,510	17,791	1.8	0.6	6.8
Apparel	10,313	12,023	1,761	1,749	-14.2	1.7	0.2
General Merchandise	52,779	58,935	8,750	9,397	-10.4	0.3	-1.9
Furniture	15,062	13,878	2,543	2,637	8.5	1.6	3.7
Lumber	12,536	12,996	2,010	2,306	-3.5	-1.9	-6.1
Auto Dealers	71,307	50,678	11,949	11,761	40.7	0.5	-18.4
Service Stations	5,868	8,412	852	928	-30.2	-22.1	-15.1
All Other	21,781	19,682	3,537	4,611	10.7	29.7	0.2
Total	280,282	265,647	46,912	51,180	5.5	9.0	-3.6
MUSKOGEE AREA							
Food	72,813	68,374	12,106	13,856	6.5	0.9	5.2
Apparel	9,237	10,255	1,592	1,676	-9.9	3.3	13.6
General Merchandise	20,259	25,962	3,293	3,405	-22.0	-2.7	-5.5
Furniture	7,006	6,466	1,199	1,392	8.4	1.8	23.7
Lumber	3,605	3,296	573	728	9.4	-3.4	10.0
Auto Dealers	45,001	31,979	7,539	7,420	40.7	0.5	-18.4
Service Stations	7,555	10,834	1,093	1,193	-30.3	-22.1	-15.1
All Other	16,475	13,398	2,928	3,840	23.0	-5.0	4.9
Total	181,951	170,564	30,323	33,510	6.7	-1.2	-2.0
STATE[a]							
Durable Goods	3,415,765	2,654,524	562,648	575,592	28.7	-2.0	-13.7
Auto Dealers	2,336,156	1,660,107	391,480	385,316	40.7	0.5	-18.4
Accessory Dealers	181,059	199,385	30,066	34,335	-9.2	-1.1	3.6
Total Automotive	2,517,215	1,859,492	421,546	419,751	35.4	0.4	-17.0
Furniture	167,894	178,644	27,023	28,970	-6.0	-2.2	2.4
Household Appliances	128,986	129,667	21,119	23,540	-0.5	-1.3	5.7
Total Furniture and Appliances	296,880	308,311	48,142	52,510	-3.7	-1.8	3.8
Lumber and Building Materials	363,972	291,637	58,569	68,492	24.8	-4.6	-2.2
Hardware Stores	34,599	34,979	5,526	6,397	-1.1	-5.6	-10.4
Total Lumber, Building Materials & Hardware	398,571	326,616	64,095	74,889	22.0	-4.7	-3.0
Nondurable Goods	5,844,395	5,550,042	986,369	1,051,081	5.3	-0.9	-0.4
Apparel	310,802	321,261	52,049	49,090	-3.3	1.4	1.5
Drug Stores	247,563	203,561	41,535	41,395	21.6	-0.2	-6.5
Eating and Drinking Places	954,556	841,237	162,342	175,254	13.5	0.5	1.0
Food Group	2,392,509	2,053,035	408,640	457,097	16.5	0.7	5.5
Service Stations	383,387	548,872	55,600	60,656	-30.2	-22.2	-15.1
General Merchandise Group	1,146,417	1,209,361	194,538	194,510	-5.2	0.7	-2.8
Total Retail Trade	9,260,160	8,204,566	1,549,017	1,626,673	12.9	-1.3	-5.2

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	6 Mos. '86	6 Mos. '85	June '86	Percentage Change 6 Mos. '86/'85	Percentage Change June/May '86
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	197,817	212,322	31,407	-6.8	-7.2
Number of Units	3,248	3,526	508	-7.9	-7.6
Residential—Multi Family					
Dollar Value ($000)	51,678	49,945	5,522	3.5	-83.7
Number of Units	1,726	2,203	209	-21.7	-38.2
Nonresidential					
Commercial ($000)	87,303	207,907	11,148	-58.0	-8.4
Industrial ($000)	9,676	23,630	653	-59.1	-60.4
Institutional ($000)	30,756	35,555	4,676	-13.5	0.5
Nonbuilding					
Streets and Highways ($000)	78,304	77,174	11,801	1.5	29.2
All Other Nonbuilding ($000)	7,692	6,636	1,606	15.9	133.1
Total Construction ($000)	463,226	613,169	66,814	-24.5	-3.9
EMPLOYMENT TRENDS					
Total Labor Force (000)[a]	1,593.9	1,574.8	1,643.6	1.2	1.5
Total Employment (000)	1,461.8	1,459.3	1,495.3	0.2	1.2
Agriculture (000)	46.7	46.5	57.7	0.4	14.0
Nonagriculture (000)	1,415.1	1,412.8	1,437.6	0.2	0.8
Unemployment Rate (%)	8.2	7.3	9.0	—	—
Manufacturing (000)	164.4	173.7	162.8	-5.4	0.0
Mining (000)	57.5	68.2	54.3	-15.7	-1.1
Government (000)	253.7	254.6	250.7	-0.6	-1.3
Contract Construction (000)	43.7	46.2	44.7	-5.4	2.0
Services (000)	228.5	224.3	232.8	1.9	1.4
Retail Trade (000)	222.3	219.5	225.8	1.3	0.4
Average Weekly Hours					
Manufacturing (Per Worker)	41.0	41.3	41.2	-0.6	0.7
Average Weekly Earnings					
Manufacturing ($ Per Worker)	406.99	405.86	401.70	0.3	-0.5
Contract Construction ($ Per Worker)	397.70	410.31	401.79	-3.1	0.2
Retail Trade ($ Per Worker)	189.20	192.77	190.86	-1.9	0.1

Note: Includes revisions in some previous months.
[a]Civilian Labor Force

MUSKOGEE MA

Category	6 Mos. '86	6 Mos. '85	June '86	Percentage Change 6 Mos. '86/'85	Percentage Change June/May '86
Employment (Number)					
Labor Force	33,108	32,039	34,350	3.3	1.3
Total Employment	29,946	28,706	31,175	4.3	1.5
Unemployment Rate (%)	9.7	10.4	9.2	—	—
Industrial Power Sales (000 Kwh)	81,700	96,384	13,674	-15.2	-1.8
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	3,228	3,496	165	-7.7	-76.1
Number of Units	47	50	2	-6.0	-80.0
Residential—Multi Family					
Dollar Value ($000)	3,238	1,480	0	118.8	—
Number of Units	67	55	0	21.8	—
Nonresidential					
Commercial ($000)	1,337	1,481	68	-9.7	-80.5
Industrial ($000)	1,502	590	0	154.6	0.0
Institutional ($000)	2,228	90	0	E	—
Nonbuilding					
Streets and Highways ($000)	0	2,468	0	—	0.0
All Other Nonbuilding ($000)	53	54	0	-1.9	—
Total Construction ($000)	11,586	9,658	233	20.0	-98.5

[a]Includes revisions in some previous months.
E = exceeds 600 percent.

ENID AND LAWTON MSA

Category	6 Mos. '86	6 Mos. '85	June '86	Percentage Change 6 Mos. '86/'85	Percentage Change June/May '86
ENID MSA					
Employment (Number)[a]					
Labor Force	31,283	32,083	31,600	-2.5	0.3
Total Employment	28,717	29,800	28,700	-3.6	0.0
Manufacturing	1,800	1,950	1,700	-7.7	0.0
Wholesale and Retail Trade	6,617	6,908	6,700	-4.2	3.1
Unemployment Rate (%)	8.2	7.1	9.2	—	—
Industrial Power Sales (000 Kwh)	239,359	244,384	39,796	-2.1	4.9
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	1,207	3,215	90	-62.5	-48.6
Number of Units	17	50	1	-66.0	-66.7
Residential—Multi Family					
Dollar Value ($000)	2,000	1,246	2,000	60.5	—
Number of Units	62	23	62	169.6	—
Nonresidential					
Commercial ($000)	70	2,951	0	97.6	0.0
Industrial ($000)	1,587	0	200	—	—
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	192	0	0	—	—
All Other Nonbuilding ($000)	0	80	0	—	0.0
Total Construction ($000)	5,056	7,492	2,290	-32.5	522.3
LAWTON MSA					
Employment (Number)[a]					
Labor Force	47,083	46,650	48,500	0.9	2.1
Total Employment	44,650	44,333	45,900	0.7	1.7
Unemployment Rate (%)	5.2	5.0	5.6	—	—
Industrial Power Sales (000 Kwh)	87,741	70,201	16,525	25.0	9.4
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	11,134	6,669	1,671	67.0	19.2
Number of Units	186	111	26	67.6	13.0
Residential—Multi Family					
Dollar Value ($000)	2,066	1,790	70	15.4	-86.8
Number of Units	76	71	2	7.0	-88.9
Nonresidential					
Commercial ($000)	2,740	3,335	658	-17.8	E
Industrial ($000)	408	0	0	—	0.0
Institutional ($000)	138	14,740	0	-99.1	—
Nonbuilding					
Streets and Highways ($000)	1,429	5,158	0	-72.3	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	17,915	31,691	2,399	-43.5	-23.3

[a]Includes revisions in some previous months

E = exceeds 600 percent

OKLAHOMA CITY MSA

Category	6 Mos. '86	6 Mos. '85	June '86	Percentage Change 6 Mos. '86/'85	Percentage Change June/May '86
Employment (Number)[a]					
Labor Force	514,133	514,717	520,500	-0.1	0.5
Total Employment	480,483	483,880	483,200	-0.7	0.2
Agriculture	5,467	5,533	6,800	-1.2	15.2
Nonagriculture	475,016	478,347	476,400	-0.7	0.0
Manufacturing	50,783	53,033	49,900	-4.2	-1.6
Mining	14,983	17,717	13,400	-15.4	-4.7
Government	98,950	97,600	98,100	1.4	-1.4
Wholesale and Retail Trade	105,167	108,600	104,000	-3.2	-0.4
Unemployment Rate (%)	6.5	6.0	7.2	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	441.07	443.90	439.02	-0.6	1.7
Industrial Power Sales (000 Kwh)	612,898	612,892	103,862	0.0	1.1
New Mortgage Loans ($000,000)[b]	168.9	250.2	45.0	-32.5	42.0
Bank Deposits ($000,000)[c]					
Demand Deposits	1,136.6	1,097.3	863.3	3.6	6.4
Time and Savings Deposits	2,224.4	2,698.2	2,082.6	-17.6	-1.4
Air Transportation					
Passengers Enplaning (Number)	714,021	728,913	131,736	-2.0	-3.0
Passengers Deplaning (Number)	727,077	738,622	133,152	-1.6	0.6
Freight Enplaned (Tons)	3,947	2,592	704	52.3	-24.4
Freight Deplaned (Tons)	5,714	11,030	971	-48.2	-20.5
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	104,379	111,962	16,943	-6.8	-4.1
Number of Units	1,737	1,873	275	-7.3	34.8
Residential—Multi Family					
Dollar Value ($000)	21,172	23,358	213	-9.4	-96.0
Number of Units	725	1,111	7	-34.7	-96.7
Nonresidential					
Commercial ($000)	43,178	86,439	4,508	-50.0	-15.9
Industrial ($000)	3,228	10,332	6	-68.8	-99.5
Institutional ($000)	7,074	7,452	1,284	-5.1	-2.7
Nonbuilding					
Streets and Highways ($000)	23,797	23,870	3,156	-0.3	136.8
All Other Nonbuilding ($000)	3,641	3,342	1,394	8.9	597.0
Total Construction ($000)	206,469	266,756	27,504	-22.6	-15.2
General Business Index	85.8	91.0	81.9	-5.7	-2.4

[a]Includes revisions in some previous months.
[b]By savings and loan associations.
[c]Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW Accounts.

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TULSA MSA

Category	6 Mos. '86	6 Mos. '85	June '86	Percentage Change 6 Mos. '86/'85	Percentage Change June/May '86
Employment (Number)[a]					
Labor Force	351,167	343,517	360,700	2.2	1.2
Total Employment	321,033	317,933	327,000	1.0	0.9
Agriculture	3,633	3,667	4,500	-0.3	15.4
Nonagriculture	317,400	314,266	322,500	1.0	0.7
Manufacturing	52,600	52,933	52,600	-6.3	0.8
Mining	19,700	20,600	19,400	-4.4	-0.5
Government	34,600	35,217	33,700	-1.8	1.2
Wholesale and Retail Trade	73,766	72,983	74,600	1.1	0.8
Unemployment Rate (%)	8.6	7.4	9.3	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	411.64	421.31	410.94	-3.3	-1.8
Industrial Power Sales (000 Kwh)	974,822	881,066	168,570	10.6	1.6
New Mortgage Loans Made ($000,000)[b]	168.1	107.1	38.1	57.0	1.3
Bank Deposits ($000,000)[c]					
Demand Deposits	718.6	739.4	707.6	-2.8	0.1
Time and Savings Deposits	2,062.3	1,906.8	2,039.8	8.2	1.1
Air Transportation					
Passengers Enplaning (Number)	670,345	722,481	129,456	-7.2	2.1
Passengers Deplaning (Number)	672,630	726,263	129,374	-7.4	3.6
Freight (Tons)	5,121	4,836	872	5.9	-1.9
Water Transportation					
Tulsa Port of Catoosa					
Tons In	276,474	236,699	18,521	16.8	-66.6
Tons Out	565,574	287,801	25,877	96.5	-39.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	60,549	67,819	9,723	-10.7	-12.6
Number of Units	997	1,142	163	-12.7	-7.9
Residential—Multi Family					
Dollar Value ($000)	19,544	17,058	2,027	14.6	9.8
Number of Units	633	581	93	9.0	-0.7
Nonresidential					
Commercial ($000)	28,892	96,705	4,912	-70.0	15.4
Industrial ($000)	2,455	9,458	447	-74.0	-66.9
Institutional ($000)	8,888	11,424	1,140	-22.2	-47.0
Nonbuilding					
Streets and Highways ($000)	9,491	10,731	502	-11.6	-44.0
All Other Nonbuilding ($000)	3,122	2,600	170	20.1	-60.6
Total Construction	132,941	215,795	18,920	-38.4	-9.3
General Business Index	86.8	91.5	81.8	-5.1	0.4

[a] Includes revisions in some previous months.
[b] By savings and Loan Associations.
[c] Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW accounts.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation. *Progressive Report of the Transportation Director*, Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Brian Hickey, Research Assistant.

Printed by University Printing Services. Seven hundred copies were prepared and distributed at a total of $500.00. Cost to the taxpayers of the State of Oklahoma: $312.00. September 1986.
The *Oklahoma Business Bulletin* is published each month by the Center for Economic and Management Research, 307 West Brooks, Room 4, Norman, Oklahoma 73019. September 1986, volume 54, number 8. Second class postage paid at Norman, Oklahoma 73070. Postmaster: Send address changes to the *Oklahoma Business Bulletin*, 307 W. Brooks, Room 4, Norman, Oklahoma 73019.

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